

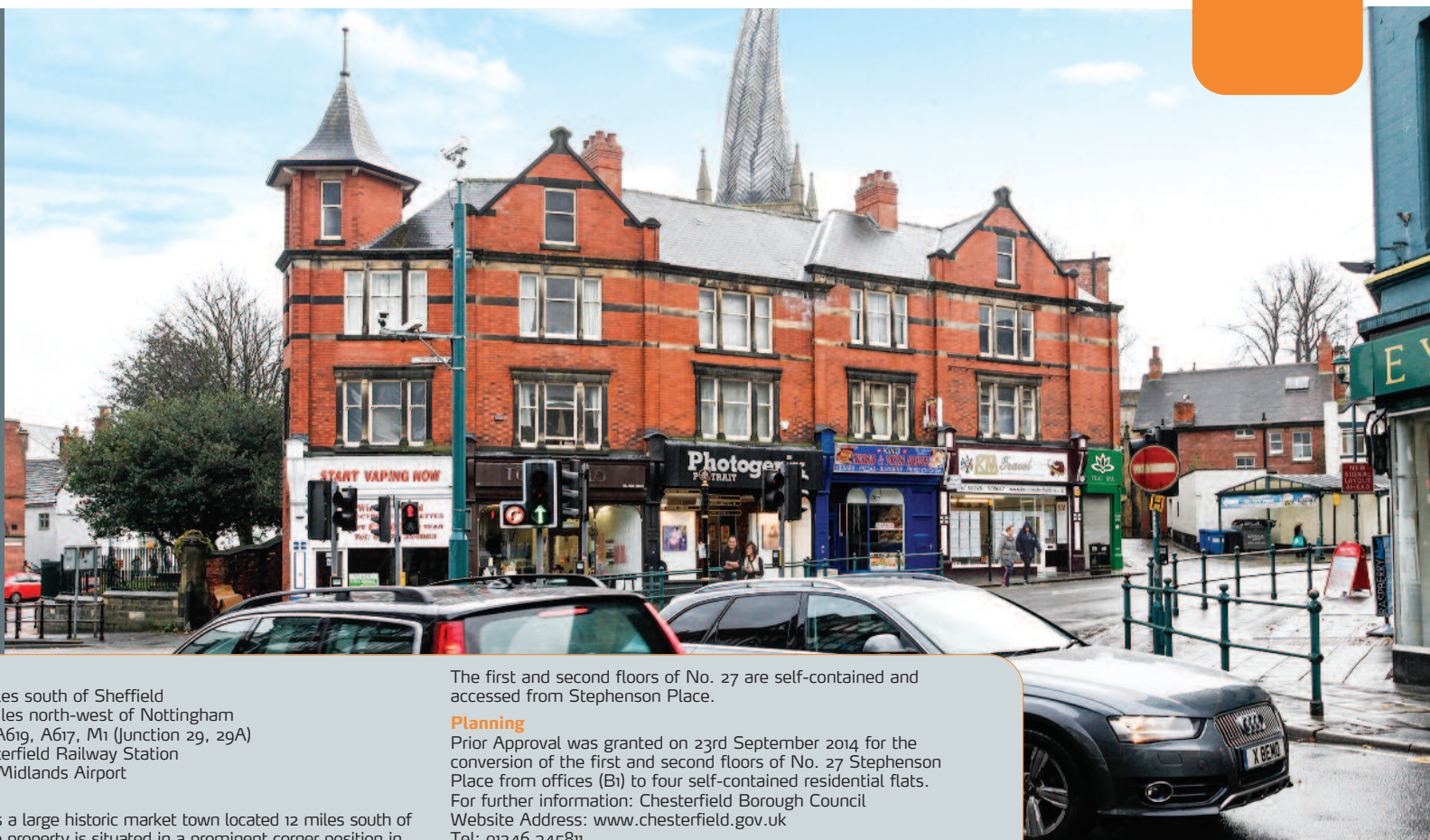
25-35 Stephenson Place Chesterfield, Derbyshire S40 1XL

lot 48

Freehold Retail Parade Investment

- Comprises an unbroken parade of six retail units and upper parts
- Totalling approximately 581.80 sq m (6,263 sq ft)
- Prior Approval granted for conversion of No. 27 first and second floors to four self-contained flats
- Situated in historic market town
- Nearby occupiers include RBS, William Hill, Age UK and a number of independent retailers
- VAT-free investment

Rent
£70,677
per annum
exclusive



Location

Miles: 12 miles south of Sheffield
25 miles north-west of Nottingham
Roads: A61, A619, A617, M1 (Junction 29, 29A)
Rail: Chesterfield Railway Station
Air: East Midlands Airport

Situation

Chesterfield is a large historic market town located 12 miles south of Sheffield. The property is situated in a prominent corner position in the town centre on the southern side of the junction of Stephenson Place and Holywell Street.

Description

The property comprises a parade of six ground floor retail units with ancillary accommodation on the first and second floors.

The first and second floors of No. 27 are self-contained and accessed from Stephenson Place.

Planning

Prior Approval was granted on 23rd September 2014 for the conversion of the first and second floors of No. 27 Stephenson Place from offices (B1) to four self-contained residential flats. For further information: Chesterfield Borough Council
Website Address: www.chesterfield.gov.uk
Tel: 01246 345811.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
25	Ground First	Retail Ancillary	12.90 sq m (139 sq ft) 9.70 sq m (104 sq ft)	INDIVIDUAL (t/a Thai Spa)	2 years from 05/10/2015 (1)	£5,500 rising to £6,000 on 05/10/2016	(04/10/2017)
27	Ground	Retail	80.40 sq m (865 sq ft)	INDIVIDUAL (t/a KM Travel)	10 years from 29/09/2009	£11,500	(28/09/2019)
27	First (Front)	Office	39.20 sq m (422 sq ft)	INDIVIDUAL (t/a Thai Spa)	Licence – 2 years from 05/10/2015 (2)	£700 rising to £1,200 on 05/10/2016	(04/10/2017)
27	First (Rear)	Office	20.50 sq m (211 sq ft)	VACANT POSSESSION (5)			
	Second	Office	86.00 sq m (926 sq ft)				
29	Ground First	Retail	38.50 sq m (414 sq ft)	INDIVIDUAL (t/a King Kebab)	12 years from 18/11/2009	£12,500 rising to £15,000 on 24/06/2018	(23/06/2021)
	Second	Ancillary	20.40 sq m (220 sq ft) 36.50 sq m (393 sq ft)				
31	Ground First	Retail	45.30 sq m (488 sq ft)	PHOTOGENIX STUDIOS LIMITED (t/a Photogenix)	12 years from 09/10/2008	£13,977	09/10/2016 (3) (08/10/2020)
	Second	Ancillary	43.10 sq m (464 sq ft) 43.10 sq m (464 sq ft)				
33	Ground First	Retail	26.20 sq m (282 sq ft)	INDIVIDUAL (t/a Top Nails)	12 years from 30/11/2009	£16,500 (4) rising to £18,500 on 24/06/2018	(05/12/2021)
	Second	Ancillary	23.50 sq m (253 sq ft) 41.00 sq m (441 sq ft)				
35	Ground First	Retail	8.30 sq m (89 sq ft)	VACANT POSSESSION (5)			
	Second	Ancillary	7.20 sq m (78 sq ft)				
Rear Yard				JUST G CHESTERFIELD LIMITED	5 year licence from 25/12/2013	£10,000	(24/12/2018)
Totals			581.80 sq m (6,263 sq ft)			£70,677	

- (1) The lease provides for a tenant option to determine on 4th October 2016. The Seller is holding a £1,550 rent deposit.
(2) The licence provides for a tenant option to determine on 4th October 2016.
(3) The rent is reviewed in line with RPI.
(4) The seller is holding a £12,500 rent deposit. The tenant is paying the rent monthly in advance.
(5) No empty rates payable, the Rateable Value for the unit falls below Chesterfield Borough Council's threshold for business rates.

For further details please contact:

Jo Seth-Smith
Tel: +44 (0)20 7034 4854.
Email: jo.seth-smith@acuitus.co.uk
Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

Seller's Solicitors:

Sheltons Solicitors LLP
Belmont House, Station Road, Hucknall, Nottingham NG15 7UE.
Tel: +44 (0)115 955 3444 ext. 500.
Email: jwkujawinski@sheltons-solicitors.co.uk
Ref: Mr J W Kujawinski.

